

Last Revised: February 2022

COURSE INFORMATION

Course Title: Understanding Globalization

Course Number: ECON 255

Credits: 3

Total Weeks: 14 (Fall, Spring)
12 (Summer) **Total Hours:** 39

Course Level: First Year Second Year
 New Revised Course
 Replacement Course

Department: Economics

Department Head: S. Plater

Former Course Code(s) and Number(s) (if applicable): N/A

Pre-requisites (If there are no prerequisites, type NONE): ECON 101, ECON 102

Co-requisite Statement (List if applicable or type NONE): NONE

Precluded Courses: N/A

COURSE DESCRIPTION

This course is an introduction to applied international economics. This course explores the social and economic implications for both rich and poor countries of lowered barriers to the international flows of information, capital, labour and goods.

LEARNING OUTCOMES

Upon successful completion of the course, students will be able to:

- Understand the terms absolute advantage and comparative advantage, and be able to apply them
- Understand the importance of factor endowments, and economies of scale in international trade
- Understand the effects of quotas and tariffs on price, imports, and social welfare
- Understand the roles of the IMF, WTO, and the World Bank in international economics
- Be able to determine changes in an exchange rate due to changes in the supply and demand for a currency
- Understand the short run, medium run, and long run determinants of an exchange rate
- Understand the implications of fiscal and monetary policy on the exchange rate and the current account

INSTRUCTION AND GRADING

Instructional (Contact) Hours:

| Type | Duration |
|---------------------------|----------|
| Lecture | 39 |
| Seminars/Tutorials | |
| Laboratory | |
| Field Experience | |
| Other (<i>specify</i>): | |
| Total | 39 |

Grading System: Letter Grades Percentage Pass/Fail Satisfactory/Unsatisfactory Other

Specify passing grade: 50%

Evaluation Activities and Weighting (total must equal 100%)

| | | | |
|---|------------------------|---|---|
| Assignments: % <i>Specify number of, variety, and nature of assignments:</i> | Lab Work: % | Participation: % <i>Specify nature of participation:</i> | Project: % <i>Specify nature of project:</i> |
| Quizzes/Test: % | Midterm Exams: 25, 30% | Final Exam: 45% | Other: % <i>Specify:</i> |

TEXT(S) AND RESOURCE MATERIALS

Provide a full reference for each text and/or resource material and include whether required/not required.

International Economics, by James Gerber. 8th Edition. Pearson. 2022.

COURSE TOPICS

List topics and sequence covered.

| Week | Topic | Chapter |
|-------------|--|----------------|
| Week 1 | Comparative Advantage and The Gains from Trade | 3 |
| Week 2 | Introduction and Institutions | 1 & 2 |
| Week 3 | Comparative Advantage and Factor Endowments | 4 |
| Week 4 | Beyond Comparative Advantage | 5 |
| Week 5 | The Theory of Tariffs and Quotas | 6 |
| Week 6 | Commercial Policy | 7 |
| Week 7 | MIDTERM EXAM | |
| Week 8 | International Trade and Labour and Environmental Standards | 8 |
| Week 9 | Trade and Balance of Payments | 9 |
| Week 10 | Exchange Rates and Exchange Rate Systems | 10 |
| Week 11 | An Introduction to Open Economy Macroeconomics | 11 |
| Week 12 | International Financial Crises | 12 |
| Week 13 | Regional Issues in the Global Economy | 13-17 |
| Week 14 | FINAL EXAM | |

NOTES

1. Students are required to follow all College policies. Policies are available on the website at: [Coquitlam College Policies](#)
2. To find out how this course transfers, visit the BC Transfer Guide at: bctransferguide.ca